

Homeownership Assistance Project Completion Report

U.S. Department of Housing
and Urban Development
Office of Community Planning
and Development

OMB Approval No. 2506-0171
(Exp. 01/31/2002)

Home Program Cash and Management Information System

Instructions: For Homeownership First-Time Homebuyer Rehabilitation Assistance projects, submit this form not later than 120 days after the final draw and mail the original copy to: Home Program, P.O. Box 23997, L'Enfant Plaza Station, Washington, D.C. 20026.

Mark Appropriate Box

☐ Original Submission ☐ Revision

Part A: Project Information

1. Project Number	2. Name of Participant	3. Participant Tax ID Number	4. CHDO Tax ID Number
5. Name & Phone Number (including area code) of person completing this form		6. Type of Property (fcheck one) (1) 1-4 Single Family (3) <input type="checkbox"/> Cooperative (2) Condominium (4) <input type="checkbox"/> Manufactured Home	

Part B: Financial Structure of Project

Type of Activity Financed (check one)

- (1) ☐ Rehabilitation Only (3) ☐ Acquisition Only (5) ☐ Acquisition & New Construction
(2) ☐ New Construction Only (4) ☐ Acquisition & Rehabilitation

Project Costs

1. Home Funds (Complete appropriate items (1) – (5))	(1) Direct Loan	Annual Interest Rate %	Amortization Period yrs.	\$	
	(2) Grant			\$	
	(3) Deferred Payment Loan (DPL)	Annual Interest Rate %	Amortization Period yrs.	\$	
	(4) Community Housing Development Organization (CHDO) Loan			\$	
	a. TA Loan				
b. Seed Loan					
Total CHDO Loan (Total items 4a & 4b)				\$	
(5) Other				\$	
Total Home Funds (Total Items (1) – (5))				\$	
2. Public Funds	(1) Other Federal Funds		\$	\$	
	(2) State/Local Appropriated Funds		\$		
	(3) State/Local Tax Exempt Bond Proceeds		\$		
	Total Public Funds (Total Items (1) – (3))			\$	
3. Private Funds	(1) Private Loan Funds	Annual Interest Rate %	Amortization Period yrs.	\$	\$
	(2) Owner Cash Contribution			\$	
	(3) Private Grants			\$	
	Total Private Funds (Total Items (1) – (3))				\$
4. HOME Program Income				\$	
5. Total Project Costs (Total Items 1 - 4)				\$	

Part C: Financial Assistance to Homebuyer **Note: Complete for first time homebuyer projects only.**

1. Initial Purchase Price				\$
2. Appraised Value				\$
3. Total HOME Funds for Downpayment Assistance (sum of 3(a) + 3(b) + 3(c) + 3(d))				\$
(a) Direct Loan	Annual Interest Rate %	Amortization Period yrs.	\$	
(b) Grant			\$	
(c) Deferred Payment Loan			\$	
(d) Other			\$	
4. HOME Program Income for Downpayment Assistance				\$
5. Total HOME Funds for Downpayment Assistance (Items 3-4)				\$

Part D: Complete for homeownership rehabilitation projects only.

1. After Rehabilitation Value	\$
2. Single Family Mortgage Limit	\$

Part E: Household Characteristics Complete the first line for the unit to be occupied by an owner. Fill out the second (third/fourth) line(s) for the rental unit(s), if any. For an unoccupied unit, enter unit number, number of bedrooms and total rent and "9" as instructed.

Project Address										Project Number		
Unit No.	No. of Bedrooms	Is Unit Occupied?	Tenants Before	Monthly Rent (including Tenant Paid Utilities)			Income Data		Race/Ethnicity of Head of Household	Size of Household	Head of Household	Rental Assistance
				Tenant Contribution	Subsidy Amount	Total Rent	Monthly Gross Income	% of Area Median				
	0 - Efficiency 1 - 1Bdrm 2 - 2Bdrms 3 - 3Bdrms 4 - 4Bdrms 5 - 5ormore Bdrms	1 - Tenant 2 - Owner 9 - Vacant	1 - Yes 2 - No					1 - 0 - 30% 2 - 30 - 50% 3 - 50 - 60% 4 - 60 - 80%	1 - White 2 - Black 3 - Native Amer. 4 - Asian /Islander 5 - Hispanic 9 - Vacant	1 - 1Person 2 - 2Persons 3 - 3Persons 4 - 4Persons 5 - 5Persons 6 - 6Persons 7 - 7Persons 8 - 8ormore Persons 9 - Vacant	1 - Single/ NonElderly 2 - Elderly 3 - Related/ SingleParent 4 - Related/ Parent 5 - Other 9 - Vacant	1 - Section 8 2 - HOME TBA 3 - Other Assistance 4 - No Assistance 9 - Vacant

Public reporting burden for this collection of information is estimated to average 45 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless that collection displays a valid OMB control number.

The HOME statute imposes a significant number of data collection and reporting requirements. This includes information on assisted properties, on the owners or tenants of the properties, and on other programmatic areas. The information will be used: 1) to assist HOME participants in managing their programs; 2) to track performance of participants in meeting fund commitment and expenditure deadlines; 3) to permit HUD to determine whether each participant meets the HOME statutory income targeting and affordability requirements; and 4) to permit HUD to determine compliance with other statutory and regulatory program requirements. This data collection is authorized under Title II of the Cranston-Gonzalez National Affordable Housing Act or related authorities. Access to Federal grant funds is contingent on the reporting of certain project-specific data elements. Records of information collected will be maintained by the recipients of the assistance. Information on activities and expenditures of grant funds is public information and is generally available for disclosure. Recipients are responsible for ensuring confidentiality when public disclosure is not required.

Instructions for Completing the Homeownership Assistance Project Completion Report Form HUD-40096, HOME Program Cash and Management Information (C/MI) System

Read the instructions for each item carefully before completing the form. Use a typewriter or print carefully with a ball point pen. Prepare an original and one copy. Retain the copy.

Mail the original to:

**HOME Program, P.O. Box 23997, L'Enfant Plaza Station,
Washington, DC 20026.**

Applicability. This report must be completed for each homeowner-occupied single family project and for a property with one owner occupant and zero to three rental units. **Note:** Completion of a project with two or more homeowners should be reported on the multiple-unit Homeownership Project Completion Report. Such a project would also include two duplex properties each occupied by a homeowner but where the two properties are considered as one project.

Timing. The Homeownership Assistance Project Completion Report must be received by HUD within 120 days of requesting the final disbursement of HOME funds for the project. If the project completion report is not received within 120 days of the final disbursement for the project, the PJ's (or State Recipient's) access to the HOME C/MI System will be suspended until the report is received and processed in the HOME C/MI System. An amended completion report should be submitted when all units initially reported vacant are occupied and the change should be highlighted in yellow.

Part A: Project Information

1. **Project Number.** Enter the 10-digit project number assigned by the HUD VRS during project set-up.
2. **Name of Participant.** Enter the name of the participating jurisdiction (PJ), or, for State recipient projects, the name of the State recipient (identified on the HUD-40100-State Designation of State Recipients form).
3. **Participant Tax ID Number.** Enter the Tax (Employer) Identification Number for the participating jurisdiction from block 3 of the Funding Approval and HOME Investment Partnership Agreement (HUD-40093); for a State recipient project, enter the State recipient's Tax ID Number from the HUD-40100--State Designation of State Recipients form.
4. **CHDO Tax ID Number.** Complete only for projects assisted with funds reserved for Community Housing Development Organizations (CHDOs). Enter the Tax (Employer) Identification Number for the CHDO shown in the Designation of Community Housing Development Organizations (CHDO) form (HUD-40098).
5. **Name & Phone Number of Person Completing Form.** Enter the name and phone number, including area code, of the person to contact for further information regarding this report form.
6. **Type of Property.** Check one box to indicate the type of property assisted.

- (1) **1-4 Single Family**
- (2) **Condominium**
- (3) **Cooperative**
- (4) **Manufactured Home**

Part B: Financial Structure of Project

1. **Type of Activity Financed.** Mark only one of the 5 available boxes for naming the project's HOME-assisted activity.
 - (1) **Rehabilitation Only.** A HOME-assisted rehabilitation project that did not include acquisition of real property. Such projects may have involved (a) repairs or improvement of residential unit(s) to bring the unit(s) up to the property standards required by 24 CFR 92.251;(b) the reconfiguration of a structure to reduce the total units in order to increase the number of large family units, (c) the addition of a room or rooms (e.g., bedroom or bathroom) outside the existing walls for purposes of meeting occupancy or code standards and (d) the adding of a unit or units within the existing structure.
 - (2) **New Construction Only.** Any project that involved (a) the addition of units outside the existing walls of the structure and (b) the construction of a new residential unit(s). **Note:** When projects have combined new construction in one building(s) with rehabilitation activities in another building(s) on one parcel of land, the projects, by type of activity (i.e.rehabilitation or new construction), must be administratively set up as separate projects in the HOME C/MI System.
 - (3) **Acquisition Only.** Acquisition of a structure that received a certificate of occupancy at least 13 months before acquisition, which did not require rehabilitation and which is being used to provide affordable rental housing.
 - (4) **Acquisition and Rehabilitation.** A HOME-assisted rehabilitation project which included the acquisition of real property.
 - (5) **Acquisition and New Construction.** A HOME-assisted new construction project which included the acquisition of real property. This includes acquisition of a structure that has received an initial certificate of occupancy within a one year period prior to acquisition.

Project Costs. Include all HOME funds used for the project and all other funds (public and private) with one exception. Do not double count. If private funds are used for construction financing and those funds are later replaced by permanent financing, do not report both. Report all HOME funds expended on the project. (**Note:** Federal regulations specifically prohibit paying back HOME funds with HOME funds.) For funds other than HOME, to the extent a choice must be made to avoid double counting, report permanent financing rather than construction financing. The total amount reported on line 5 of Part

B should be the total cost of the project. The total amount of HOME funds reported in the block titled "Total HOME Funds (Total Items (1)-(5))" of Part B must equal the total amount disbursed by the C/MI System for this project.

1. **HOME Funds.** Include HOME program income on line 4 below titled "HOME Program Income" only. Do not include HOME program income in any of the following 5 HOME categories.

(1) **Direct Loan.** Enter the amount of HOME funds provided for this project in the form of a direct loan. Enter the loan's interest rate and amortization period. If there are multiple loans, enter the interest rate and term of the largest loan.

(2) **Grant.** Enter the amount of HOME funds provided without any repayment requirements. **(Note:** A grant may be used to reduce the principal amount borrowed, a principal reduction payment, or the effective interest rate, an interest subsidy payment, on a privately originated loan.)

(3) **Deferred Payment Loan (DPL).** Enter the amount of HOME funds provided through loans where payment of principal and interest is deferred until a future time and enter the interest rate and amortization period, if any. A DPL is sometimes called a conditional grant (e.g., repayment is required when the project is sold, or is forgiven if the owner does not sell the project for a specified number of years or repayment of principal and interest starts after the bank loan is repaid).

(4) **Community Housing Development Organization (CHDO) Loan.**

a. **Technical Assistance (TA) Loan.** Enter the amount of HOME funds provided as a CHDO TA loan for the project. Reference 24 CFR 92.301(a).

b. **Seed Money Loan.** Enter the amount of HOME funds provided as a CHDO seed loan for the project. Reference 24 CFR 92.301(b).

Total CHDO Loan. Enter the total of the amounts entered on cited on 4a and 4b.

(5) **Other.** Enter the total amount of HOME funds provided for subsidy funding that is other than the type of loan/grant assistance identified in the above items listed as (1) through (4).

Total HOME Funds. Enter the total of items (1) through (5) as the amount of HOME funds expended on the project.

2. **Public Funds.** Enter in blocks (1) through (3), the total amount of public funds expended on this HOME-assisted project.

(1) **Other Federal Funds.** Exclude any HOME funds expended on this project.

(2) **State/Local Appropriated Funds.**

(3) **State/Local Tax Exempt Bond Proceeds.**

Total Public Funds. Enter the total of items (1) through (3) as the amount of Public Funds expended on this project.

3. **Private Funds.**

(1) **Private Loan Funds.** Enter the amount of all of the costs for this project that have been paid with funds obtained from private financial institutions, such as banks, savings and loans, and credit unions, and enter the interest rate and amortization period of the loan. If there are multiple loans, enter the interest rate and term of the largest loan. (Do not double count.)

(2) **Owner Cash Contributions.** Enter the amount of all cash contributions provided by the project owner.

(3) **Private Grants.** Enter the amount of cash contributions provided by private organizations, foundations, donors, etc.

Total Private Funds. Enter the total of items (1) through (3) as the amount of Private Funds expended on this project.

4. **HOME Program Income.** Enter the total amount of funds provided from HOME income. **Note:** Exclude all program income representing homeowner downpayment assistance, which is entered under PART C, Line 4, "HOME Program Income".

5. **Total Project Cost.** Enter the sum of totals for HOME funds, Public funds and Private funds and HOME Program Income. (Totals from the above items 1 through 4.)

Part C. Financial Assistance to Homebuyer

Complete Part C for first-time homebuyer projects only.

1. **Initial Purchase Price.** Enter the price paid by the first-time homebuyer for the property as evidenced on the deed of trust note.

2. **Appraised Value.** Enter the estimated appraised value after any repair.

3. **HOME Funds for Downpayment Assistance.** Enter the amount of HOME Program funds, if any, provided as downpayment assistance to the homebuyer according to the following 4 categories: **(Note:** Do not include HOME funds provided as construction financing. HOME funds provided as construction financing should be reported in Part B of this form.) For definitions of the four categories, refer to the description of HOME funds in Part B.

(a) **Direct Loan**

(b) **Grant**

(c) **Deferred Payment Loan**

(d) **Other**

4. **HOME Program Income.** Enter the amount of HOME Program income provided as downpayment assistance to the homebuyer only. **Note:** Do not double count.

5. **Total HOME Funds for Downpayment Assistance.** Enter the amount of HOME Program funds provided as downpayment assistance to the homebuyer (items 3 and 4).

Part D. Homeownership Rehabilitation Projects Only

The information requested below pertains only to those projects that have been checked in Part B of this form as rehabilitation only or as acquisition and rehabilitation.

1. **After Rehabilitation Value.** Enter the dollar value of the property. The dollar value is the appraised value of the property before rehabilitation plus the total rehabilitation cost (i.e. all materials, supplies and labor costs directly related to the rehabilitation of the property).

2. **Single Family Mortgage Limit.** Enter the applicable section 203(b) FHA mortgage limit. If a higher limit has been authorized for HOME for your jurisdiction, enter that higher limit.

Part E. Household Characteristics

Complete the first line for the unit to be occupied by an owner. Fill out the second (third/fourth) line(s) for the rental unit(s), if any. For an unoccupied unit, enter unit number, number of bedrooms and total rent and "9" as instructed.

Project Address & Project Number. Enter the address (or if no unique street address, the unit number) of the HOME-assisted property. Also enter the 10-digit project number assigned by the HUD VRS at the completion of the project set-up call. This number should be the same as that entered in Part A, Block #1.

Unit Number. Enter the unit number of each unit assisted with HOME funds.

Number of Bedrooms. Enter "0" for a single room occupancy (SRO) unit or for an efficiency unit, 1 for 1 bedroom, 2 for 2 bedrooms, 3 for 3 bedrooms, 4 for 4 bedrooms, and 5 for 5 or more bedrooms.

Occupancy. Enter 1 if the unit is occupied by a tenant, 2 if it is occupied by a homeowner, and 9 if it is vacant.

Owner/Tenant in Project prior to the HOME assistance. Enter 1, if the tenant was residing in the project prior to the HOME assistance. Enter 2, if the tenant was not residing in the project prior to the HOME assistance.

Monthly Rent (Including Utilities).

Tenant Contribution. For homeowners, enter O. For tenants, enter the actual rent to the nearest dollar, including utilities, paid by the tenant at the time of project completion. If the rent includes utilities, or if the rent includes partial utilities, e.g., heat, but not electricity, these utility costs must be added to the rent. Compute utility costs for the area, and in the case of partial utilities, compute costs for utilities excluded from the rent), by using the utility allowance schedule provided by the local Public Housing Authority (PHA) in accordance with form HUD-52667, Allowance for Tenant Furnished Utilities and Other Services.

Subsidy Amount. For homeowner, enter O. For tenant, enter the amount that the tenant receives as a rent subsidy payment (including any utility allowances paid directly to the tenant) to the nearest dollar. If the tenant does not receive a tenant subsidy payment, enter "O".

Total Rent. Enter the total monthly rent (tenant contribution plus subsidy amount).

Income Data.

Monthly Gross Income. Enter the monthly gross household income.

Percent of Area Median. For each occupied residential unit, enter one code only based on the following definitions:

1. **0-30** Percent of Area Median means a household whose adjusted income is at or below 30 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
2. **30-50** Percent of Area Median means a household whose adjusted income exceeds 30 percent and does not exceed 50 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
3. **50-60** Percent of Area Median means a household whose adjusted income exceeds 50 percent and does not exceed 60 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.
4. **60-80** Percent of Area Median means a household whose

adjusted income exceeds 60 percent and does not exceed 80 percent of the median family income for the area, as determined by HUD with adjustments for smaller and larger families.

Household Data

Race/Ethnicity-Head of Household: For each occupied residential unit, enter one code only based on the following definitions:

1. **White, Not Hispanic Origin.** A person having origins in any of the original peoples of Europe, North Africa or the Middle East, but not of Hispanic origin.
2. **Black, Not Hispanic Origin.** A person having origins in any of the black racial groups of Africa, but not of Hispanic origin.
3. **Native American.** A person having origins in any of the original peoples of the North American Continent and who maintains cultural identification through tribal affiliations or community recognition.
4. **Asian or Pacific Islander.** A person having origins in any of the original peoples of the Far East, Southeast Asia, the Indian subcontinent, or the Pacific Islands. For example: China, India, Japan, Korea, the Philippine Islands and Samoa.
5. **Hispanic.** A person of Mexican, Puerto Rican, Cuban, Central or South American or other Spanish culture or origin, regardless of race.
9. **Vacant Unit.** Self-explanatory.

Size of Household. Enter the appropriate number of persons in the household: 1, 2, 3, 4, 5, 6, 7, or 8 or more persons (for households of more than 8, enter 8). Enter 9 for a vacant unit.

Type of Household: For each residential unit, enter one code only based on the following definitions:

1. **Single/Non-Elderly.** One person household in which the person is not elderly.
2. **Elderly.** One or two person household with a person at least 62 years of age.
3. **Related/Single Parent.** A single parent household with a dependent child or children (18 years old or younger).
4. **Related/Two Parent.** A two parent household with a dependent child or children (18 years old or younger).
5. **Other.** Any household not included in the above 4 definitions, including two or more unrelated individuals.
9. **Vacant Unit.** Self-explanatory.

Rental Assistance: Enter one code only to indicate the type of assistance, if any, being provided to the tenant.

1. **Section 8.** Tenants receiving Section 8 assistance through the Section 8 Certificate Program under 24 CFR part 882 or the Section 8 Housing Voucher Program under 24 CFR part 887.
2. **HOME Tenant Based Rental Assistance.** Tenants receiving HOME tenant-based assistance.
3. **Other Assistance.** Tenants receiving rental assistance through other Federal, State or local rental assistance programs.
4. **No Assistance.** Self-explanatory.
9. **Vacant Unit.** Self-explanatory.